

team because he loved Wyoming people. He loved to help his fellow man. He cared about the challenges faced by our State and its people. His smile would light up every room, and his laugh was infectious. He was a joy to be with. He was my dear friend.

He even guided my daughter and me into the Teton wilderness, along with his own family, on horseback to Hawks Rest, the most remote place in the lower 48 States—in tents, in the rain, fishing, with mules, panniers, packs. It was an incredible experience. We also floated the Snake River together, with Leland at the helm of his own raft.

His knowledge and skill had a timeless quality to them. He rescued people in swollen rivers. He rescued their horses. He searched for people in wilderness areas because he knew the wilderness areas like the back of his hand.

He was a totally unique human being. His knowledge and skill were so timeless, he would have thrived and excelled had he lived 200 years ago just as surely as he did in the 21st century, where he skillfully navigated legislation, people issues, computer issues, and listened to endless books on tape while he traveled all over Wyoming. He was a timeless, wonderful individual.

I can honestly say I never worried about whether my team was taking care of the needs of my constituents in Wyoming because I always knew that Leland was watching. He always made sure that anyone who needed help with a Federal Agency was assisted and that our team was doing everything possible to help them resolve their problems. By every estimation—certainly by my estimation—he was 10 feet tall and bulletproof.

But, in His own good time, God calls all His children home to be of service there. Leland was prepared for his service in Heaven each and every day throughout his entire life in Wyoming. I can remember Leland praying before a meal out in the wilderness with such gratitude that you had heard a sermon in gratitude by the time he was done offering grace over a meal.

I have talked a lot about Leland as a public servant and a friend, but he was first and foremost a loving and devoted father and husband. I am mourning his loss with his wife Anita; children Hunter, Brittany, Simone, Jed, and Wyatt; their spouses; and his grandchildren.

My staff and I, many of whom are here today joining me in this Senate Chamber, along with the entire Wyoming community, tens of thousands of whom knew Leland and loved Leland, are all praying for Leland's family. Words cannot truly convey the loss that we as a team feel since Leland passed away.

I have worked with hundreds of colleagues, many of whom I have cared for very much, but rarely do I come across someone whose sincere humility, generosity, and selflessness come close to those of Leland Christensen. Every day spent with Leland was a better day. He was the definition of both "civil servant" and "statesman."

On behalf of the people of Wyoming, I want to say thank you for his service to our State and our country.

I yield the floor.

The PRESIDING OFFICER (Mr. MARKEY). The Senator from Pennsylvania.

NOMINATIONS

Mr. TOOMEY. Mr. President, I overheard some of my colleagues here on the Senate floor complaining about what happened at the Senate Banking Committee today, and I want to address this, set the record straight, and provide a little historical context, which I think is important.

Last week, the chairman of the Senate Banking Committee, Chairman BROWN, indicated that he wanted to have votes on six nominees within the Banking Committee jurisdiction. Five were to be Governors of the Federal Reserve—they had been nominated to Federal Reserve posts—and one was the Director of the FHFA.

Now, I told the chairman last week that as far as Republicans on the committee were concerned, we were perfectly fine proceeding to votes on five of the six. Five of the six nominees we were ready to have votes on. Those five included the Chairman of the Federal Reserve, Jay Powell; Vice Chair Lael Brainard; nominee Professor Lisa Cook; nominee Professor Philip Jefferson; and the nominee to be the Director of the FHFA, Sandra Thompson. All of those, we were fine with a vote.

By the way, some of those nominees have significant Republican support. At least one, I think, has no Republican support on the committee, but that didn't matter. We were prepared to go and vote on these nominees.

But the sixth nominee whom Chairman BROWN wanted to have a vote on was Sarah Bloom Raskin, and I told him then—this was like last Thursday—that she had chosen not to answer quite a number of important questions that we had. That is the normal part of the vetting process that a committee goes through when there is a nominee. In particular, she chose not to answer questions about a highly unusual transaction that occurred at a company on whose board she sat after she left her position as a Governor at the Fed and then a senior Treasury staffer.

Chairman BROWN said he would help us get answers to these questions, but we have been stonewalled. We were stonewalled before. We have been stonewalled since. So, today, I informed the chairman that it is the view of the Republican members of the committee that we can still go ahead and vote on the five.

I have heard them talk about how important it is that we populate the Fed with Governors. Four out of the five nominees we were prepared to vote on are Fed Governors. We could have had that vote already. We could have had that vote tonight. We could do it tomorrow. There is no problem with that. But rather than advance five nominees through the committee, Chairman BROWN decided he would rather have

zero, so we are at zero. That is his choice. We could have had five advance through the committee.

You have to ask yourself, why would it be so important to my Democratic colleagues that we forgo the opportunity to move five along the process if it means that, for now, Sarah Bloom Raskin doesn't get a vote for what, by the way, would be a 10-year term on the Fed? And there is only one plausible explanation for why they would be willing to leave all these vacancies when they could go down the road through the process of filling these vacancies. Apparently it is because getting a climate warrior into this spot on the Fed Board of Governors—specifically, the Vice Chairman of Supervision; that is the spot for which Sarah Bloom Raskin has been nominated—getting her there must be the most important thing. In fact, it must be more important than getting all five of the other people confirmed because that is the decision they made today.

So then you have to ask yourself, why would it be that important? Why would it be so important to get Ms. Raskin in this spot at the Fed? Well, again, I think it is pretty clear what is going on here, and that is that our Democratic colleagues have a climate agenda for which they don't want to take responsibility. We are seeing this manifest itself. It is the energy policy of this majority, the Democratic majority and this administration, that has contributed significantly to this huge surge in energy prices. It is kind of causing a panic over there because the American people don't really enjoy paying \$5 a gallon or more for gasoline. They are not looking forward to a 20-, 30-, 50-percent increase in the cost of heating their homes. They are not in favor of the policies that our Democratic colleagues advocate, which is to shut down pipelines, ban drilling, make sure we make less energy, make sure we produce less oil and gas, the energy we need for our daily lives, because when you do produce much less, prices go up. The American people are not that enthusiastic about this.

So for our Democratic colleagues, it is a bit of a dilemma, right? How do you satisfy the climate warriors who absolutely want much higher prices, absolutely want to shut down energy production—but how do you do that without getting crosswise with the voters who really don't think that is a good idea? How could you balance that?

Well, there is a way to do it. Just shirk your responsibility and put it on the Fed. Perfect. Don't deal with legislation. Don't let the American people know what you want to do. And certainly don't take responsibility for the consequences of your actions. Let the Fed do it. And then if the Fed does these policies and prices go through the roof, blame them. It is perfect.

And, lo and behold, we have the nomination of Sarah Bloom Raskin. She has very impressive credentials. She is

very smart. But she has also told us exactly what she wants to do. She has told us repeatedly. She has told us in speeches. She has written op-eds. She has written articles, right up through last year, where she has specifically and forcefully advocated that we use the supervisory powers of the Fed, which are enormous, to steer capital away from fossil fuel energy companies and steer it toward politically favored industries. So, in other words, turn the Fed into a body that allocates capital, turn the Fed into a policymaking arm of the government.

It is a shocking notion that the Fed, which is supposed to be responsible for monetary policies, supposed to be responsible for stable prices and full employment, hasn't been doing such a great job on the stable prices front, by the way.

What they want to do is have the Fed take on this whole new—it is perfect, from their point of view. It is a way to advance this climate agenda without having to take responsibility for it.

That is the reason that I am strongly opposed to Sarah Bloom Raskin serving as the Vice Chair for Supervision on the Fed. But that is not the reason that every Republican agreed that it would be premature to vote on her candidacy today. So the reason for that is because she refuses to answer questions. It was very difficult getting a complete—I don't know if we even now have a complete application from her. There were things dribbling out that should have been presented as a complete package much earlier in this process. But now she has refused to answer very fundamental questions, especially about a firm called the Reserve Trust and her role there.

So let me walk through, briefly, the sequence of events, and I think you will see why we have got some questions. Reserve Trust is a fintech company. It is based in Colorado. And like many fintech companies, they decided it would be enormously valuable for them to have direct access to the Federal Reserve's payment wires. To get that access, they applied for something that is called a master account.

Well, to my knowledge, the Fed has never approved a master account for a fintech company of this nature. And so unsurprisingly, the Fed turned down the application by Reserve Trust for a master account.

Then Sarah Bloom Raskin, who is on the board of Reserve Trust—she had been a Fed Governor and she had worked in a senior post at Treasury and then she joined the board of Reserve Trust. Well, after the application got turned down, Sarah Bloom Raskin called the president of the Kansas City Fed and lobbied for them to get the account.

Now, how do I know that? Well, it is because the president of the Kansas City Fed told me. But Sarah Bloom Raskin hasn't. When asked the question, "Did you call anyone at the Fed on behalf of the Reserve Trust," she

seemed to have developed a case of amnesia—couldn't recall. That is funny. The person who received the call remembered. And the chairman of the board of Reserve Trust knew all about this call. But Sarah Bloom Raskin had no recollection.

So what happened next? So they applied for the master account; it is turned down; Sarah Bloom Raskin calls the Fed; and then within months, the Federal Reserve does a 180-degree turn, reverses itself, and approves the transaction. A few months after that, Sarah Bloom Raskin steps down from the board and pockets \$1.5 million in stocks that she had been granted.

All right. About that sequence of events, I don't think there is anybody that disputes the factual accuracy. What we want to know is, how did this happen? Because now the Reserve Trust is the one fintech in America that I am aware of that got a master account at the Fed. It is enormously valuable, at least it is to them. You should see the advertising they do about it. They were turned down. And then it was all approved.

So I think we have a responsibility to find out how did that 180-degree reversal by the Fed take place? How was that decision taken? Who made that decision and why? And we have asked for the documents that would substantiate that. An explanation first would be nice and documents to back it up.

We have asked that of Sarah Bloom Raskin. She has told us she doesn't recall whether or why it was important to Reserve Trust to get the master account. That is funny. It seems like it was the most important thing to that company and she was on their board and she made the call. But this is the kind of stonewalling we are dealing with. Can't get answers to basic simple questions: Who did you talk to? When did you talk to them? What was the nature of the conversation?

And from the Fed: What was the review process? What led you to change your conclusion? Do you have a memo from the general counsel laying out the case?

By the way, there are lots of applications out there still pending. There are lots of fintech companies that would love to get the master account that Reserve Trust got. If there is a way to do that legally, I think everybody ought to know what it is so that they can decide whether, as a business matter, they want to pursue that. It is pretty hard for anybody to pursue that when they get stonewalled, as we are getting stonewalled.

It is pretty rich when I hear some of my colleagues come down here and complain that Republicans didn't show up at committee today. This is the only recourse we have when we are getting stonewalled, and we can't get an answer to basic questions—which is our responsibility to get answers to these questions—what else can we do? There is nothing else we can do. We offered to vote on the five nominees who actually

did provide answers to the questions in their applications. But as I said, the chairman preferred to have zero people advance today rather than have five.

And it is particularly rich when you consider this. The chairman himself, just in the last couple of years, urged his Democratic colleagues to boycott a Finance Committee markup over nominees that he wasn't satisfied with.

So I think this context is important. And I remind my colleagues, Republicans on the Banking Committee are quite happy to vote on five nominees, including four Fed Governors, but we are not willing to vote for Ms. Raskin until we get some answers to our questions.

I yield the floor.

The PRESIDING OFFICER. The Senator from North Dakota.

REMEMBERING WAYNE STENEHJEM

Mr. HOEVEN. Mr. President, I rise today to pay tribute to the late North Dakota attorney general, Wayne Stenehjem.

Earlier this month, North Dakota laid to rest a dedicated public servant for our great State who was both a colleague and a true friend. Wayne spent over four decades serving the people of North Dakota. Throughout that time, he worked to make our State a better place to live. Moreover, he was a fierce advocate for the rule of law and the rights of North Dakotans.

Wayne was the best at what our State has to offer, having called North Dakota his home for the entirety of his life. He was born in Mohall, ND, graduated from the University of North Dakota, and received his law degree from the University of North Dakota School of Law.

Wayne started his career in public service in North Dakota's State Legislature, where he served for 24 years, first as a member of the North Dakota House of Representatives and then as a member of the North Dakota Senate. He then ran for the position of attorney general and was the longest serving attorney general in the State's history, having held the position for 21 years.

In fact, Wayne and I both ran for State office in 2000, Wayne for attorney general and I ran for Governor. We spent much of the year traveling the State together and, once elected, we were able to start our service in statewide office at the same time. It was a blessing to have my time as Governor and now Senator coincide with Wayne's service as attorney general. This not only provided us with many opportunities to work together on issues important to North Dakotans, it allowed me to get to know him as a friend and to experience his many great qualities.

He was incredibly intelligent. He had a tremendous sense of humor, and he possessed a deep knowledge about a wide variety of subjects, from sports to trivia, to history, to law—you name it. Wayne was one of the most intelligent people I ever met. There is much to miss about Wayne and many great memories to be grateful for.